

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1002

March 24, 2011

SUMMARY OF BILL: Removes the prohibition against corporations making contributions to political candidates and designates any corporation that makes expenditures to support or oppose any candidate for public office or ballot measure during a calendar quarter in an aggregate amount exceeding \$250 as a political campaign committee (PAC). Increases campaign contribution limits by 20 percent and ties future increases to reflect the percentage of change in the average consumer price index (CPI) as published by the U.S. Department of Labor. The Registry of Election Finance shall publish each such adjusted amount on its website.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,000/One-Time

Assumptions:

- Requires the Registry to update publications with the new contribution limits.
- The electronic filing system for campaign finance, TNCAMP, will have to be updated with the new limits.
- According to the Registry, the one-time cost to update TNCAMP will result in \$1,000 in programming costs.
- The Registry has indicated that this one-time cost will be absorbed within the existing budget.
- The Registry will use budgeted funds in the amount of \$1,000 that would have reverted to the General Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/rct